

AN ACT

ENTITLED, An Act to exempt transfers of funds from certain municipal revenue producing ventures from the calculation of the general fund balance of school districts.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF SOUTH DAKOTA:

Section 1. That chapter 13-13 be amended by adding thereto a NEW SECTION to read as follows:

Any funds transferred by a school district to the general fund of the school district pursuant to § 9-21-28 may not be considered a part of the general fund balance for purposes of this chapter.

Section 2. That § 9-21-28 be amended to read as follows:

9-21-28. Authority is hereby granted to all municipalities to transfer surplus funds accumulated through special municipal revenue producing enterprises to public school districts operating within the municipality; provided such transfer of funds shall be made through a majority vote of the governing body of the municipality and accepted by a majority vote of the governing body of such school district.

No funds shall be transferred that are acquired through legal tax levy in the municipality. All such funds may be transferred by the school district to the general fund or the capital outlay fund of such school district.

An Act to exempt transfers of funds from certain municipal revenue producing ventures from the calculation of the general fund balance of school districts.

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I certify that the attached Act  
originated in the

SENATE as Bill No. 125

\_\_\_\_\_  
Secretary of the Senate  
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\_\_\_\_\_  
President of the Senate

Attest:

\_\_\_\_\_  
Secretary of the Senate

\_\_\_\_\_  
Speaker of the House

Attest:

\_\_\_\_\_  
Chief Clerk

Senate Bill No. 125  
File No. \_\_\_\_\_  
Chapter No. \_\_\_\_\_

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Received at this Executive Office  
this \_\_\_\_\_ day of \_\_\_\_\_ ,

20\_\_\_\_ at \_\_\_\_\_ M.

By \_\_\_\_\_  
for the Governor  
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The attached Act is hereby  
approved this \_\_\_\_\_ day of  
\_\_\_\_\_, A.D., 20\_\_\_\_

\_\_\_\_\_  
Governor  
=====

STATE OF SOUTH DAKOTA,  
ss.

Office of the Secretary of State

Filed \_\_\_\_\_, 20\_\_\_\_  
at \_\_\_\_\_ o'clock \_\_ M.

\_\_\_\_\_  
Secretary of State

By \_\_\_\_\_  
Asst. Secretary of State